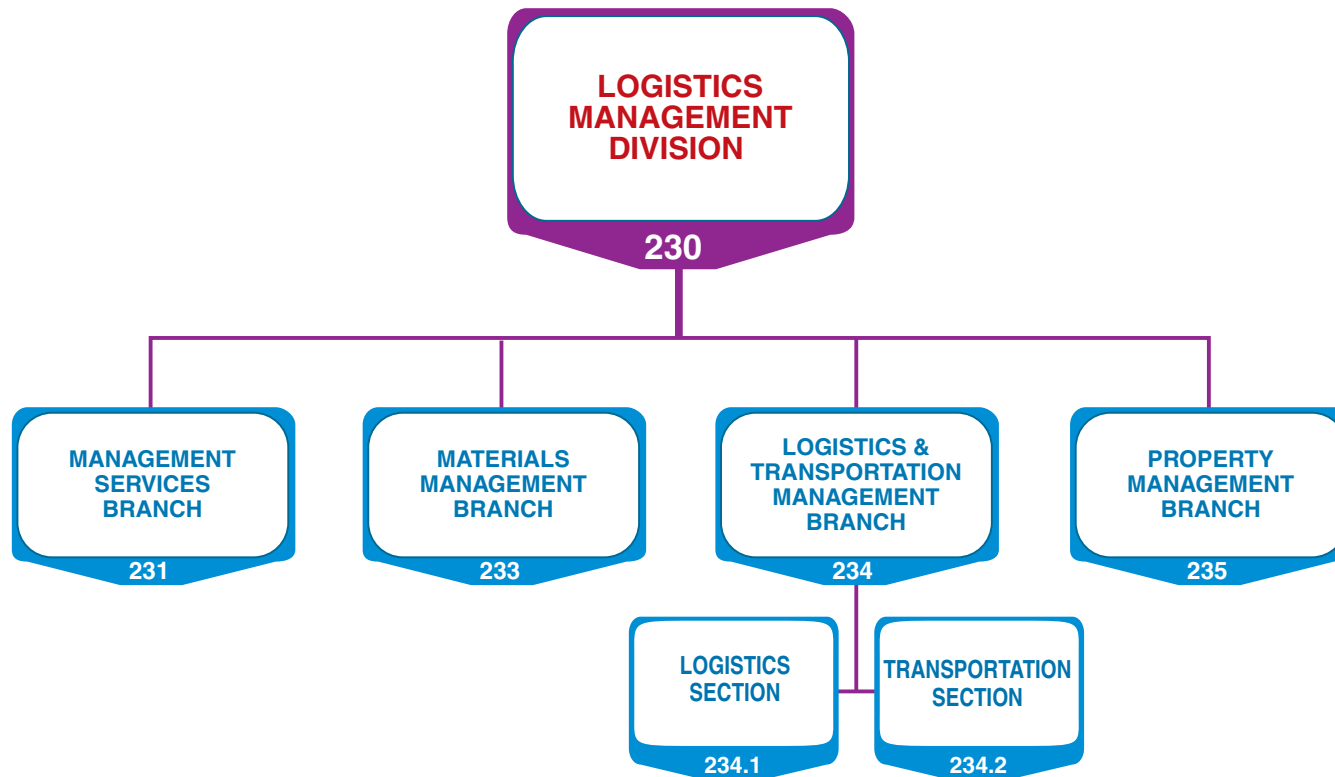
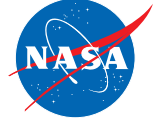


MANAGEMENT OPERATIONS



APRIL 1998